



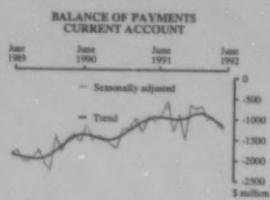
Statistics Weekly

Thursday, 6 August 1992

The week in statistics ...

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Current account deficit widens further in June



Seasonally adjusted, Australia's balance of payments current account deficit for June 1992 rose \$81 million, or 7 per cent, on the previous month to \$1,238 million.

The increase in the deficit mainly resulted from a decrease of \$59 million, to \$101 million, in the merchandise trade surplus (merchandise exports and imports rose 4% and 6% respectively); an increase of 18 per cent in the net services deficit to \$276 million; and a decrease of 19 per cent in the net unrequited transfers surplus to \$166 million.

A partly offsetting outcome was the fall of 5 per cent in the net income deficit to \$1,229 million.

BALANCE OF PAYMENTS
CURRENT ACCOUNT
\$ million

	May 1992		June 1992	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	686	160	317	101
Net services	-247	-233	-417	-276
Balance on goods and services	439	-73	-100	-175
Net income	-1,276	-1,288	-1,230	-1,229
Net unrequited transfers	162	204	100	166
<i>Balance on current account</i>	<i>-675</i>	<i>-1,157</i>	<i>-1,230</i>	<i>-1,238</i>

Details of the balance on merchandise trade in original terms are as follows:

Merchandise exports fell \$215 million, or 4 per cent, to \$4,682 million, mainly reflecting the fall in rural exports. The major falls in this category were recorded in:

- meat, down \$88 million, or 25 per cent;
- wool, down \$60 million, or 19 per cent;
- 'other' rural exports, down \$46 million, or 8 per cent; and
- cereals, down \$18 million, or 9 per cent.

These falls were marginally offset by a rise in sugar, up \$18 million, or 95 per cent.

Non-rural exports fell \$21 million, or 1 per cent, to \$3,458 million. Falls included \$45 million (7%) in coal, coke and briquettes, \$35 million (10%) in 'other' mineral fuels and \$30 million (22%) in 'other' non-rural exports. These were partially offset by increases in 'other' metals, up \$47 million (11%), 'other' manufactures, up \$28 million (6%), transport equipment, up \$27 million (22%) and machinery, up \$21 million (7%).

Continued ...

Merchandise imports rose \$154 million, or 4 per cent to \$4,365 million. The largest rises occurred in:

- machinery, up \$73 million or 6 per cent;
- road vehicles, up \$66 million or 16 per cent; and
- 'other' manufactures, up \$49 million or 6 per cent.

The main falls were in chemicals, down \$51 million (10%) and fuels, down \$14 million (6%).

The current account deficit for the financial year 1991-1992 was \$11,795 million, down \$3,834 million or 25 per cent on the deficit for 1990-1991.

For further information, order the publication Balance of Payments, Australia (5301.0), or contact Marie Flint on (06) 252 6689 or Neil Batty on (06) 252 5540.

June quarter fall sends annual CPI rise to lowest since 1960s

The all groups Consumer Price Index fell by 0.3 per cent between the March and June quarters 1992, resulting in an annual increase (June quarter 1992 on June quarter 1991) of 1.2 per cent — the lowest annual movement since the 1.0 per cent recorded in March quarter 1964.

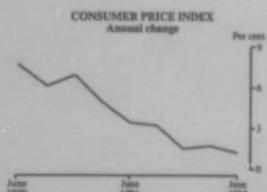
Contributing most to the overall fall this quarter were mortgage interest charges (down 5.5%, mainly due to falls in interest rates) and hospital and medical services, down 9.1 per cent — as a result of a substantial decrease in the net fee payable by households for medical services.

The reduction in the net fee payable for medical services results mainly from an increase in the Medicare rebate from 1 March 1992. This increase reversed an earlier reduction in the rebate (from 1 December 1991) and effectively returns the net fee payable to the level prevailing in September quarter 1991.

Also contributing to the overall fall in the June quarter were decreases in fresh fruit prices (11.4%), the cost of overseas holiday travel and accommodation (3.5%), consumer credit charges (2.1%) and motor vehicle prices (1.1%, mainly due to a reduction in sales tax on new cars from 27 February 1992).

These falls were partly offset by increases in furniture prices (4.0%), beer (1.1%), take away foods (1.3%), confectionery (2.3%), and cigarettes and tobacco (1.1%).

For further information, order the publication Consumer Price Index (6401.0), or contact Bohdan Stankevych-Janusch on (06) 252 6251.

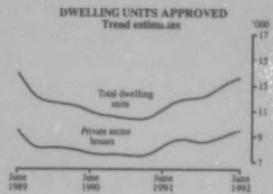


Housing approvals up but the slump continues for commercial building

Seasonally adjusted housing approvals resumed their growth in June while sluggish non-residential activity held the total value of building work approved at the bottom of a two-year long trough.

All States share rise in dwelling approvals

The total number of dwelling units approved (seasonally adjusted) rose by 1.9 per cent in June 1992 to 13,565, following a 4.5 per cent fall in May 1992. Private sector house approvals rose by a significant 6.9 per cent in June 1992 to 9,670, offsetting two small falls in April (0.6%) and May (1.9%). The June 1992 estimate for private house approvals was the highest since May 1989.



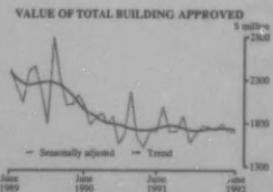
The trend estimates (which largely remove the month-to-month volatility in the seasonally adjusted series) for total dwelling unit approvals continued to grow to June 1992. There would need to be a fall in the order of 5 per cent in seasonally adjusted total dwelling unit approvals in July for the trend to level out. The trend series for private sector house approvals also displayed growth to June 1992. There would need to be a fall in the order of 9 per cent in seasonally adjusted private house approvals (more than twice the average monthly movement for this series), for this trend to flatten out.

Total dwelling unit approvals (seasonally adjusted) rose in all States between May and June 1992, and in all the respective States were between 20 and 40 per cent greater than in June 1991.

In original terms, the 14,679 dwelling units approved in June 1992 was the highest since June 1989. The total number of public sector dwelling units approved in June 1992 (1,795) rose by 53.4 per cent over May 1992, and was the highest monthly figure recorded since April 1983.

DWELLING UNITS APPROVED, JUNE 1992

	Number	Percentage change	
		From previous month	From corresponding month of previous year
Private sector houses			
Original	10,106	5.3	33.7
Seasonally adjusted	9,670	6.9	25.9
Total dwelling units			
Original	14,679	5.7	42.4
Seasonally adjusted	13,565	1.9	32.9



Total value of approvals down slightly

In seasonally adjusted terms, the value of total building approved in June 1992 was \$1,698.9 million, a 0.2 per cent decrease from May 1992. The trend estimates for the value of total building approved to June 1992 are falling. It will require an increase of around 6 per cent in the seasonally adjusted estimate in July 1992 for the trend to flatten out.

Continued ...

The component trend series continue to show patterns consistent with those of recent months — the trend for new residential building is rising gradually and the trend for non-residential building continues to decline.

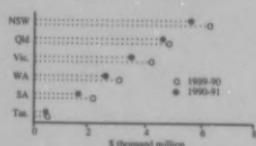
VALUE OF BUILDING APPROVED, JUNE 1992

	\$ million	From previous month	Percentage change From corresponding month of previous year
New residential building			
Original	1,152.0	4.2	34.4
Seasonally adjusted	1,067.1	4.8	25.4
Total building			
Original	1,837.8	-4.9	9.7
Seasonally adjusted	1,698.9	-0.2	0.1

For further information, order the publication Building Approvals, Australia (8731.0), or contact Paul Seville on (06) 252 6067.

Slump in farm returns confirmed

TURNOVER OF FARM BUSINESSES BY STATE 1989-90 and 1990-91



Final estimates from the 1990-91 agricultural finance survey confirmed the severe downturn indicated in the early preliminary estimates released in January.

Aggregate turnover for the agricultural sector fell by 12.1 per cent in the period 1989-90 to 1990-91, from \$21,823.5 million to \$19,190.6 million.

Aggregate cash operating surplus fell from \$5,330.6 million to \$3,412.8 million or by 36.0 per cent. Industries recording the largest percentage falls in aggregate cash operating surplus were sheep (67.4%), sheep-cereal grains (60.2%) and cereal grains, oilseeds, etc. (50.7%).

Average cash operating surplus per farm fell from \$46,400 in 1989-90 to \$31,500 in 1990-91, a 32.1 per cent fall. In the sheep industry average cash operating surplus fell from \$45,600 to \$17,500 (61.7%) and in sheep-cereal grains from \$72,600 to \$28,500 (60.7%).

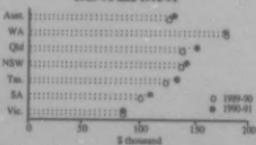
The agricultural industry cut back heavily on capital spending during 1990-91. Net capital expenditure was reduced from \$1,906.3 million in 1989-90 to \$1,216.6 million in 1990-91 (36.2%). On a per farm basis net capital expenditure was cut from \$16,600 in 1989-90 to \$11,200 in 1990-91.

Aggregate farm gross indebtedness showed a marginal decrease from 1989-90 to 1990-91, falling from \$14,518.0 million to \$14,140.6 million. Average farm gross indebtedness at the end of 1990-91 was \$130,600, 3.3 per cent higher than one year earlier.

At the end of 1990-91 the debt to asset ratio was 1.7.6 — i.e. for every dollar owed by farm businesses there was \$7.60 of asset value backing it. The best debt to asset ratio was in the meat cattle industry where for each dollar of debt there were \$10.60 of assets.

Continued ...

AVERAGE GROSS INDEBTEDNESS OF FARM BUSINESSES 1989-90 and 1990-91



During 1990-91 farm businesses managed an average rate of return of 3.1 per cent (as measured by cash operating surplus). The previous year the average rate of return had been 4.6 per cent.

AVERAGE CASH OPERATING SURPLUS
PER FARM BUSINESS
\$'000

1986-87	33.7
1987-88	43.7
1988-89	46.2
1989-90	46.4
1990-91	31.5

For further information, order the publication Agricultural Industries Financial Statistics, Australia (7507.0), or contact Frank McCallum toll free on (008) 030084.

Synopsis of articles, July 1992

2 July 1992

Job vacancies stay at low level

The estimated number of job vacancies decreased by 6.9 per cent to 24,800 (seasonally adjusted) in the three months to May 1992.

Manufacturing production in May

The publication *Manufacturing Production, Australia, Preliminary* (8301.0) contains up-to-date time series data on the production of twenty-seven major indicators of production (twenty-five seasonally adjusted).

Import prices fall in April

The Import Price Index fell by 0.9 per cent in April 1992.

Motor vehicle census confirms an ageing fleet

The number of vehicles on register in Australia in September 1991 was nearly 10.1 million, an increase of 7.2 per cent (680,911 vehicles) since the previous ABS Census of Motor Vehicles in 1988.

Exports of live sheep rise sharply

Exports of live sheep for March 1992 rose 52.2 per cent compared with February 1992 and by 113.8 per cent compared with March 1991.

Building materials — prices remain below 1991 level

The prices of materials used in house building in April 1992 were 0.5 per cent lower than in April 1991.

Germany leads the way as tourism diversifies to new markets

In April 1992, the number of overseas visitor arrivals was 203,800, 21 per cent more than in April 1991 (168,000).

Understanding statistics: a new guide

Most people who need to use ABS statistics in their work or studies have had very little statistical training and many find statistical tables overwhelming and difficult to understand. *Surviving Statistics* addresses these problems by providing 100 pages of explanations, practical examples and actual case studies on the analysis and use of statistics.

9 July 1992

Fall in May exports causes higher current account deficit

In seasonally adjusted terms, Australia's balance of payments current account deficit for May 1992 rose \$187 million, or 20 per cent, on the previous month to \$1,131 million.

Vehicle registrations fall back

The trend estimate for total new motor vehicle registrations for May 1992 fell by 1.4 per cent, following a decrease of 0.7 per cent in April.

Housing growth slows

The total number of dwelling units approved (seasonally adjusted) fell by 4.5 per cent in May 1992, following two strong increases of 6.9 per cent in March and 9.7 per cent in April 1992.

No longer in haste — the trend in Australian marriages

In 1991 there were 113,869 marriages registered in Australia. This represents a 2.6 per cent decrease on those registered in 1990 (116,959).

Continued ...

16 July 1992

Unemployment rate tops 11%

The unemployment rate in June 1992 (seasonally adjusted) rose by 0.6 percentage points to 11.1 per cent, the highest rate recorded in the history of the national labour force survey.

Manufacturing employment dips below one million

For the first time in more than 20 years the number of people employed in the manufacturing industry has fallen below a million.

Strengthening of the retail trend

The seasonally adjusted estimate of turnover for retail and selected service establishments for May 1992 shows a slight fall, 0.3 per cent, following a rise of 2.9 per cent in April.

Home lending levels out

Seasonally adjusted, finance was committed to individuals to finance 33,705 dwelling units for owner occupation in May 1992, down 0.6 per cent on April 1992 and only 0.4 per cent higher than March 1992.

Australian social statistics guide

A comprehensive 273-page guide to the Australian Bureau of Statistics' (ABS) growing store of social statistics was released recently.

23 July 1992

Export prices fall

Export prices fell by 0.9 per cent between April and May 1992, with about 30 per cent of the items in the index recording price decreases.

Manufacturing prices in May

The manufacturing sector suffered a sharp increase in the cost of materials in May 1992, but price increases for its products were kept to more modest levels.

Hotel and motel occupancy rates remain steady

The number of rooms available in hotels, motels and guest houses was 3.0 per cent higher in the March quarter 1992 than in the March quarter 1991. During the same time, room nights occupied increased by 4.0 per cent resulting in room occupancy rates remaining virtually unchanged at 49.6 per cent.

Building materials

Prices of materials used in house building increased 0.1 per cent between April and May 1992, continuing the trend of small monthly increases observed since February.

Seasonally adjusted and trend estimates — what they mean

Non-statisticians reading of *Statistics Weekly* will no doubt have been struck by the sometimes wide divergence between movements in original time series data and those provided from seasonally adjusted and trend estimate series.

30 July 1992

Import prices rise in May

The Import Price Index rose by 1.1 per cent in May 1992 resulting in an increase of 1.7 per cent from May 1991 to May 1992.

New motor vehicle registrations rise sharply

Seasonally adjusted new vehicle registrations jumped by 20.6 per cent in June 1992, more than wiping out the falls in the previous two months.

Industrial disputes at 30-year low

The number of industrial disputes reported in 1991 was the lowest for 30 years. In the twelve months to December, 1,058 disputes were reported in progress which is the lowest recorded for a calendar year since 1961.

Fewer people changing jobs

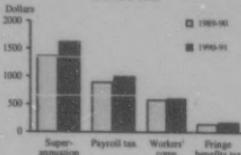
The trend towards greater job mobility in the Australian labour force, halted in the year ending February 1991, was reversed in the year ending February 1992.

Manufacturing production in June

The publication *Manufacturing Production, Australia, Preliminary (8301.0)* contains up-to-date time series data on the production of twenty-seven major indicators of production (twenty-five seasonally adjusted).

Labour costs rise as super continues its expansion

AVERAGE 'OTHER LABOUR COSTS' PER EMPLOYEE



Total labour costs per employee in Australia rose from \$27,827 in 1989-90 to \$29,734 in 1990-91, an increase of 6.9 per cent. Superannuation showed the largest rise over 1989-90, increasing by 18.1 per cent to \$1,647. Movements in other labour cost items per employee were:

- earnings — up 6.0 per cent to \$26,225;
- payroll tax — up 11.5 per cent to \$1,029;
- workers compensation — up 3.8 per cent to \$630; and
- fringe benefits tax — up 17.3 per cent to \$203.

The following table shows the movement in total labour costs on an industry basis.

MAJOR LABOUR COSTS: AVERAGE COSTS PER EMPLOYEE

Industry	1989-90 \$	1990-91 \$	Percentage change
Recreation, personal and other services	16,049	18,306	14.1
Wholesale and retail trade	21,028	23,675	12.6
Transport, storage and communication	33,497	36,172	8.0
Community services	27,237	29,224	7.3
Mining	50,285	53,855	7.1
Public administration and defence	30,923	32,910	6.4
Manufacturing	30,809	32,386	5.1
Electricity, gas and water	39,429	41,043	4.1
Finance, property and business services	32,176	32,820	2.0
Construction	34,132	31,666	-7.2
<i>All industries</i>	27,827	29,734	6.9

For the first time, superannuation costs in the private sector surpassed payroll tax as the major component of labour costs other than earnings. This change arose from the continuing expansion of the proportion of employees covered by superannuation, and an increase in costs per employee covered.

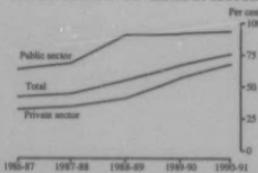
The percentage of private sector employees covered by superannuation reached 67.9 per cent in 1990-91. The industries reporting the largest increases in coverage were recreation, personal and other services, up 19 percentage points (to 45.8%), and transport, storage and communication, up 14.3 percentage points (to 64.7%).

Superannuation costs per employee covered in the private sector rose by 8.3 per cent from \$1,549 in 1989-90 to \$1,677 in 1990-91.

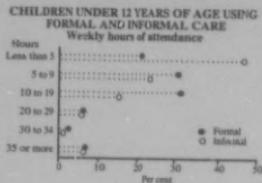
In the public sector, average labour costs per employee increased by 6.6 per cent from \$32,170 in 1989-90 to \$34,309 in 1990-91, with the largest increase occurring in payroll tax (up 14.1% to \$1,115). The proportion of public sector employees covered by superannuation remained high, rising marginally in 1990-91.

For further information, order the publication *Labour Costs, Australia* (6348.0), or contact Garry Whittaker on (06) 252 6325.

SUPERANNUATION COVERAGE BY SECTOR



Child care usage rises — so does need



The latest national child care survey indicates that 52 per cent (1,548,500) of children under 12 years of age were involved in formal and/or informal child care arrangements in November 1990 compared with 47 per cent (1,370,300) in 1987.

Some 18 per cent (530,400) of all children under 12 years of age were involved in formal care arrangements and 42 per cent (1,270,500) in informal care arrangements. Children may be involved in both types of care and are counted once for each type.

Just over half of the children using formal care were aged four or five years. Formal care arrangements include Before and After School Care programs, Pre-school/Kindergartens, Long Day Care Centres, Family Day Care and Other Formal Care.

Informal care includes sibling care, care by other relatives, care by another person (non-relative). Over half of informal care arrangements occurred away from the child's home.

The survey also showed that the families of 514,100, or 17 per cent, of children under 12 years of age identified that their needs for formal child care were not satisfied. This is more than double the proportion of respondents expressing that they had an unmet need for formal care in the previous survey in 1987.

The major reasons that more formal care is required are parents' work (31%), giving parents a break/time alone (18%) and good for the child (14%).

The recently released report of the 1990 National Child Care Survey is designed for greater ease of use than previous publications in the series. It is more commentary based with simplified tables and dot charts to highlight key points. There is also a chapter containing 29 detailed tables which complement the text and provide additional data.

CHILDREN UNDER 12 YEARS OF AGE WHO USE FORMAL AND/OR INFORMAL CARE, NOVEMBER 1990

State/Territory	Children who used care ('000)	Total children ('000)	Percentage of children who used care
NSW	507.3	1,019.1	49.8
Vic.	397.9	749.1	53.1
Qld	265.1	520.5	50.9
SA	130.9	238.7	54.8
WA	156.2	303.8	51.4
Tas.	41.0	84.4	48.5
NT	17.9	36.3	49.4
ACT	32.3	51.8	62.3
Aust.	1,548.5	3,003.7	51.6

Inquiries

The ABS supplies a wide range of statistical information:

- through its bookshops
- by mail order (including subscription)
- by facsimile
- electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

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Vic. (03) 615 7000
Qld (07) 222 6351
WA (09) 323 5140
SA (08) 237 7100
Tas. (002) 20 5800
NT (089) 432 111

All the week's releases:

29 July to 4 August

General

- Publications Advice, 31 July 1992 (1105.0; free over the counter)
- Publications Advice, 4 August 1992 (1105.0; free over the counter)
- Australian Standard Classification of Occupations (ASCO) — Manual Coding System: Unit Group Level, 1992 (1225.0; \$30.00)
- Statistics Weekly, 30 July 1992 (1318.0; \$4.20)
- Australian Economic Indicators, July 1992 (1350.0; \$26.00)
- Monthly Summary of Statistics, NSW, July 1992 (1305.1; \$14.00)
- Economic Indicators, NSW, July 1992 (1307.1; \$5.50)
- Monthly Summary of Statistics, Vic., July 1992 (1303.2; \$10.50)
- Monthly Summary of Statistics, Qld, July 1992 (1304.3; \$9.50)
- Monthly Summary of Statistics, WA, July 1992 (1305.5; \$10.50)
- Economic Indicators, WA, July 1992 (1307.5; \$6.00)
- Monthly Summary of Statistics, SA, July 1992 (1303.4; \$9.50)
- Tasmania at a Glance, 1992 (1305.6; \$1.00)

National accounts, finance and foreign trade

- Balance of Payments, Aust., June 1992 (5301.0; \$16.00)
- Cash Management Trusts, Aust., June 1992 (5635.0; \$6.00)
- Personal Finance, Aust., May 1992 (5642.0; \$6.00)
- Commercial Finance, Aust., May 1992 (5643.0; \$6.00)

Labour statistics and prices

- The Labour Force, Aust., June 1992 (6203.0; \$16.00)
- Labour Force Status and Educational Attainment, Aust., February 1992 (6235.0; \$12.50)
- Award Rates of Pay Indexes, Aust., June 1992 (6312.0; \$11.00)
- Consumer Price Index, June Qtr 1992 (6401.0; \$11.50)
- Price Indexes of Materials Used in Coal Mining, Aust., June 1992 (6415.0; \$10.50)
- Information Paper: Household Expenditure Survey, Aust.: Unit record File on Magnetic Tape, July 1992 (6544.0; free)

Manufacturing, Mining, Energy, Service Industries, Building and Construction

- Actual and Expected Private Mineral Exploration, Aust., March Qtr 1992 (8412.0; \$10.00)
- Building Approvals, Aust., June 1992 (8731.0; \$13.00)
- Dwelling Unit Commencements Reported by Approving Authorities, NSW, April 1992 (8741.1; \$10.50)
- Dwelling Unit Commencements Reported by Approving Authorities, Vic., May 1992 (8741.2; \$10.50)
- Building Approvals, Qld, June 1992 (8731.3; \$10.50)
- Building Approvals, SA, June 1992 (8731.4; \$10.50)
- Dwelling Unit Commencements Reported by Approving Authorities, SA, May 1992 (8741.4; \$10.50)
- Building Approvals, NT, June 1992 (8731.7; \$7.00)

Transport

- Motor Vehicle Registrations, Vic., June 1992 (9303.2; \$10.50)
- Motor Vehicle Registrations, Qld, June 1992 (9303.3; \$10.50)
- Motor Vehicle Registrations, Tas., June 1992 (9303.6; \$5.50)

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Suggestions

Any suggestions for improvement to this publication should be addressed to:

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Calendar of key releases

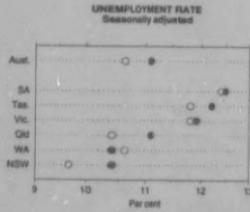
Expected releases over the fortnight to 18 August 1992

August

- [6] The Labour Force, Australia, July 1992 Preliminary (6202.0; \$10.50)
- Average Weekly Earnings, Australia, May 1992 Preliminary (6301.0; \$10.50)
- [11] Retail Trade, Australia, June 1992 (8501.0; \$10.50)
- [13] Australian National Accounts: National Income and Expenditure, June Quarter 1992 (5206.0; \$21.00)
- Australian National Accounts: Gross Product, Employment and Hours Worked, June Quarter 1992 (5222.0; \$12.00)
- Balance of Payments, Australia, June Quarter 1992 (5302.0; \$21.00)
- [14] Housing Finance for Owner Occupation, Australia, June 1992 (5609.0; \$10.50)
- Quarterly Indexes of Industrial Production, Australia, June Quarter 1992 (8125.0; \$10.50)
- [17] Export Price Index, Australia, June 1992 (6405.0; \$8.00)
- Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, June 1992 (6407.0; \$10.50)
- Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, June 1992 (6408.0; \$8.00)

The latest ...

Changes to key State indicators — consolidated to 4 August 1992



	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Mar. qtr 92)*	-33.1	-21.8	-18.4	-24.7	-1.5	5.7	n.a.	n.a.	-22.8
Retail turnover (May 92) (trend estimate)	6.6	4.7	9.4	0.1	10.1	5.0	n.a.	8.7	6.5
New motor vehicle registrations (June 92)†	40.8	0.6	16.0	3.8	11.2	24.0	19.9	28.8	20.0
Number of dwelling unit approvals (June 92)*	26.4	21.7	37.3	30.9	41.7	39.5	-4.9	80.9	32.9
Value of total building work done (Mar. qtr 92)	-22.0	-15.8	9.3	-23.5	-14.6	26.9	-3.6	7.3	-13.3
Employed persons (June 92)*	-0.6	-0.4	1.3	-2.8	2.1	-2.2	-0.4	-1.0	-0.2
Capital city consumer price index (June qtr 92)	1.0	1.3	1.2	2.0	0.5	1.1	1.7	2.2	1.2
Average weekly earnings (full-time adult ordinary time) (Feb. 92)	5.5	3.4	3.2	5.3	5.1	3.2	5.7	5.3	4.4
Population (June 91)	1.3	1.1	2.2	1.2	2.0	0.9	1.0	2.9	1.5
Room nights in licensed hotels and motels, etc. (Mar. qtr 92)	1.7	4.4	8.0	0.5	5.1	-0.7	14.6	2.4	4.0

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

The latest ...

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Key national indicators — consolidated to 4 August 1992

				Latest figure available		Percentage change (a) on	
		Period		Original	Seasonally adjusted	Previous period	Corresponding period last year
National production							
Gross domestic product (A) — 1984-85 prices	\$m	Mar. qtr 92		n.a.	64,762	0.6	0.8
Industrial activity							
New capital expenditure — current prices	\$m	Mar. qtr 92	4,944	5,565	-2.7		-21.3
— 1984-85 prices	"	"	3,898	4,386	-2.3		-18.0
Expected new capital expenditure	"	Three months to June 92	6,727	n.a.	n.a.		n.a.
Retail turnover — current prices	"	May 92	7,835	8,017	-0.3	6.7	
— 1984-85 prices	"	Mar. qtr 92	14,755	15,531	1.1	2.1	
New motor vehicle registrations	no.	June 92	53,209	49,663	20.6	20.0	
Dwelling unit approvals	"	June 92	14,679	13,565	1.9	32.9	
Value of all building approvals	\$m	"	1,838	1,699	-0.2		-0.1
Value of total building work done	"	Mar. qtr 92	5,278.8	5,739.3	-0.1	-13.3	
— current prices	"	"	3,432.4	3,731.8	0.7	-10.8	
Manufacturers' sales — current prices	"	Mar. qtr 92	32,884	35,130	1.8	0.6	
— 1984-85 prices	"	"	22,814	24,284	1.1	-1.3	
Expected manufacturers' sales	"	Three months to June 92	35,070	n.a.	n.a.		-2.0
Labour							
Employed persons (e)	'000	June 92	7,701.3	7,691.1	0.4	-0.2	
Unemployment rate †(e)	%	"	10.6	11.1	0.6	1.7	
Participation rate †(e)	"	"	62.9	63.2	0.6	0.1	
Job vacancies	'000	May 92	24.3	24.8	-6.9	-3.4	
Average weekly overtime per employee	hours	"	1.09	1.10	-1.5		-1.7
Prices, profits and wages							
Consumer price index	1989-90 = 100.0	June qtr 92	107.3	n.a.	-0.3		
Price index of materials used in manufacturing industries	1984-85 = 100.0	May 92	122.4	n.a.	1.6		
Price index of articles produced by manufacturing industry	1988-89 = 100.0	May 92	112.3	n.a.	0.4		
Company profits before income tax	\$m	Mar. qtr 92	2,779	3,469	12.8		
Average weekly earnings (Full-time adults; ordinary time) (e)	\$	Feb. 92	589.20	n.a.	1.8		
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum	June 92	6.40	n.a.	-0.10		
10-year Treasury bonds †	"	"	8.90	n.a.	-0.20		
Balance of payments							
Exports of merchandise	\$m	June 92	4,682	4,749	4.5		
Imports of merchandise	"	"	4,365	4,648	6.0		
Balance on merchandise trade (c)	"	"	317	101	-36.9		-78.8
Balance of goods and services (c)	"	"	-100	-175	-139.7	n.a.	
Balance on current account (c)	"	"	-1,230	-1,238	-7.0	-18.2	
Terms of trade (d)	1984-85 = 100.0	Mar. qtr 92	n.a.	100.5	2.8		0.7
Foreign investment							
Net foreign debt	\$m	31 Mar. 92	148,124	n.a.	2.4		7.6
Net foreign liabilities	"	"	199,312	n.a.	3.4		10.9
Exchange rates (monthly average)							
\$US	per \$A	June 92	0.7560	n.a.	n.a.		-0.6
Trade weighted index	May 1970 = 100.0	"	56.2	n.a.	-1.6		-5.1
Other indicators							
Population (resident at end of qtr)	million	Dec. 91	17.4	n.a.	0.3		
Overseas visitor arrivals	'000	May 92	175	214	-2.1		

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures expected to be released Thursday, 6 August 1992. n.a. = not available.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 10). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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